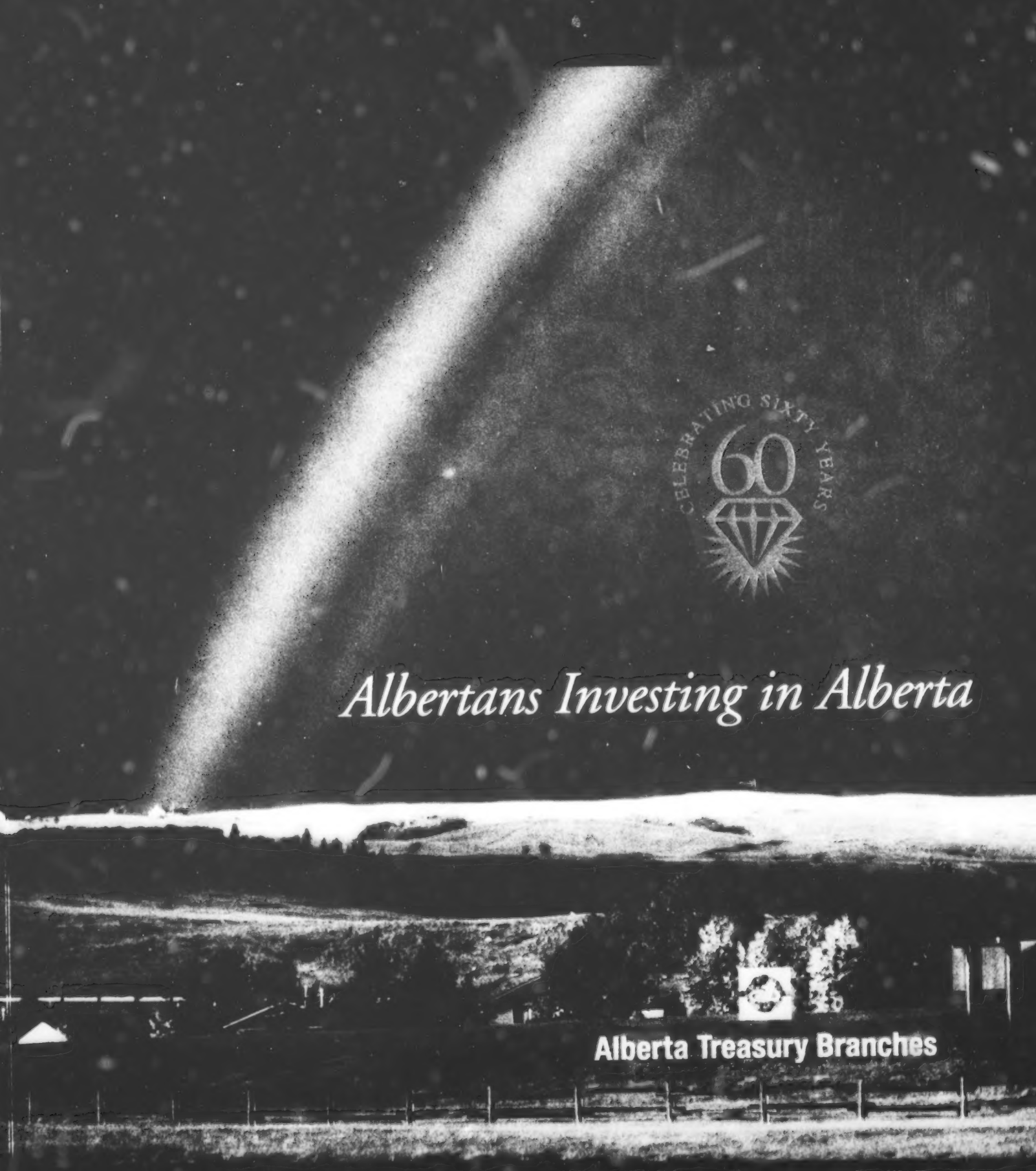

CELEBRATING SIXTY YEARS
60
Albertans Investing in Alberta
Alberta Treasury Branches

The **legacy**

Alberta Treasury Branches

To look back over 60 years of service to Albertans, is to find the source of my optimism about ATB's future.

Financial services is a people business: that's the fundamental premise that has guided ATB over the years. From its humble and controversial inception in 1938, through turbulent economic periods as well as prosperity and growth, ATB has always understood that access to financial services is near and dear to people's hearts. We value the trust placed in us by our customers to safeguard and invest their money. Over the years, ATB has returned this trust with products and services that put the needs of customers first.

This book provides an overview of where ATB has been, and what we have accomplished in our six decades. I would like to thank all the people who shared their stories – retirees, employees, customers and Alberta leaders. The overall story of "Albertans investing in Alberta" is a legacy to Albertans. Our relationships with people give ATB the confidence to grow and expand as we look forward to the next 60 years.

I hope you share our pride in our history, and that you will be a part of our future.

Paul Haggis

Paul Haggis
President & Chief Executive Officer
December 1999

"All that stands between the people of Alberta and economic democracy . . .
is an outworn, faulty and vicious financial system . . . which yields us poverty,
debt tyranny, restriction and economic degeneration."

Solon Low, Provincial Treasurer 1937 to 1944

100-03787/

Albertans Investing in Alberta 1938-1998

Alberta Treasury Branches

Providing **hope**

1938-1945

Dust storms blackened the skies in the 1930s, and crops withered in the field. Then hail pummelled the earth, and grasshoppers gobbled up the young crops. Commodity prices plummeted. In the battered Canadian West, the unemployed rode the rails and banks closed branches. Homesteaders left their windblown shacks, abandoning their dreams of a life on the land.

In hard economic numbers, the average annual income in Alberta fell from $548 in 1929 to $212 in 1933, a staggering 61 per cent drop.

Farmers were perhaps the hardest hit of all. Their net annual income fell from $62 million in 1929 to $6 million in 1933. Wheat prices dropped from over a dollar per bushel to just 32 cents, and hog prices fell 78 per cent. The prices that farmers paid for things they purchased dropped by 22 per cent. Interest payments continued to bleed the farms of cash, and both provincial and federal taxes increased. Crops were fairly good in the early 1930s but drought hit hard in 1933. Then, an early frost in August of 1935 destroyed the grain – and the hopes of many farmers.

Dust storms ravage the Prairies in 1942 - scene near Pearce Airport, Lethbridge

1938-45

Grasshopper invasion near Chestermere Lake, 1930s

Relief line-up for government aid, Acadia Valley, February 26, 1938

AMENDMENT CREATED ATB ALTERNATIVE

An amendment to the *Treasury Department Act* in 1937 expanded the powers of the Treasury. The government used this authority to put through an Order-in-Council on August 29, 1938 that opened the first Treasury Branch.

GOVERNMENT INVESTED JUST ONCE IN ATB

Alberta invested $200,000 in the Treasury Branches in 1938. Although this was the only investment the government ever made in ATB, it was quite a sum at the time, considering a skilled man worked for a dollar a day. The system was self-funding, and it turned a profit of $65,000 in 1946. A total of $68 million was eventually remitted to the government.

Opening of the Grande Prairie Treasury Branch, September 30, 1938, left to right: Art Mehus, Dr. Cross, Superintendent A.K. Olive, William Sharpe and Branch Manager W. L. Taylor

"My pension cheque came yesterday," said Levi Smith. He had a five-dollar bill in his hand. "I've saved this bill, hoping I can become the first person in Alberta to open a Treasury Branch account."

Old-timer Levi Smith went down in history as the first depositor at Alberta's unique financial institution on September 29, 1938, at Rocky Mountain House, Alberta.

A.J. (Alfred) Hooke, Alberta MLA 1935 to 1971

WHY ROCKY MOUNTAIN HOUSE FIRST?

While the government had planned to open six branches on September 30, 1938, Rocky Mountain House Branch Manager L.W. Heard decided that since all was ready on the 29th, the Rocky branch could open for business. The other branches opened the next day were in Edmonton, Andrew, Grande Prairie, Killam and St. Paul.

The Rocky Mountain House Treasury Branch opened September 29, 1938 in the forestry building

OUR FRIEND MR LEVI SMITH
FIRST TREASURY BRANCH CUSTOMER IN THE PROVINCE
SEPTEMBER 29th 1938

For many years the forestry office had stood with little business. The Imperial Bank. During the months of August 1938 the government staff had been busily engaged as agents for the Treasury Branch business was available. As at last report the Treasury agent Frank Partillow set up an area in the forestry office about 16 feet by 12, equipped it with a counter, coat of shelves, a desk & table and two or three chairs, and announced that on September 29th Alberta's first Treasury Branch would be open for business. Mr Lew Heard was available accountant with the local Imperial Bank became the manager.

When arrangements for the official opening were being made in Edmonton Premier Aberhart said to me "Alf as the local M.L.A. and a member of the Committee which has prepared the plan for Treasury Branch program, you should have the honor of cutting the ribbon, making the address and if you wish opening the first account." I accepted with thanks.

The morning of September 29th came and it was a beautiful autumn day for which Rocky is noted. Soon the Rocky Mountains sixty miles to the west displaying their beauty as though wanting to play a part in this historic event.

The crowd which assembled represented all parts of the Red Deer Constituency of which Rocky at that time was a part. Both old timers were out in force. Amongst them was well known and highly respected gentleman Levi Smith, who lived alone on his quarter section about three miles southwest of town. His farming days were long past but being remembered as a huge success and in fact he still had many friends to come and help themselves.

In the depression days the maximum old age pension was twenty dollars per month and paid according to a means test, the qualifying age being seventy years. I had seen many of his cheques for twenty dollars.

Before the ribbon ceremony began Levi came up to me and showed me a crisp new five dollar bill. My pension cheque came yesterday of course" and he went on "Alf, I'm hoping I can become the first person in Alberta to open a Treasury Branch account." Then he added "but I don't think I have any chance for I'm sure you'll choose Dr. Lee's nephew for the honor." I said "Levi, I assure you I have no one more worthy of that honor than you, and I'll speak to the manager and make sure you get your wish." However his wife suggested he should be getting home. He thanked us all, left the bank, got in his car and drove off in the direction of his farm and disappeared into the crowd. The ceremony being over, I made my way into the printing and the usual long line at the counter displaying his five dollar bill, patiently waiting for the change to arrive.

Thus from these humble beginnings the Province's financial institutions unique in Canada, have served one out of five Albertans, and built up a portfolio of about 80 million dollars.

Levi lived on for many years passing away on June 1961 at the age of 91 years. Rest in peace Levi. Thanks to him for the decision to establish Treasury Branches.

Hon. Alfred Hooke
Retired M.L.A. August 1935 - August 1971

William Aberhart,
Premier of Alberta 1935 to 1943

Albertans decided they needed a change from the current political party, the United Farmers of Alberta. In 1935, they voted for a radical new group with a charismatic leader, William "Bible Bill" Aberhart. The Alberta Social Credit party promised a new way to run society: a monthly dividend – or credit – for each citizen, regulated and fair prices, and protection for debtors during hard times.

Drawing on the economic theories of Scottish engineer Major C.H. Douglas, Social Credit called on democratically elected governments to take the control of the monetary system away from privately-owned, "debt-creating" banks.

To establish the new order, the Social Credit government created a system of temporary financial institutions in 1938, calling them Treasury Branches – literally branches of the Alberta Treasury, a department of the provincial government. The goal was to "provide the people with alternative facilities for gaining access to their credit resources." Treasury Branches began serving Alberta's communities in a time of great need.

"There were 20 guys in the Bank of Montreal across the street, and four of us at the Treasury Branches. They used to hoot at us, 'There's that guy from the piggy-bank'."

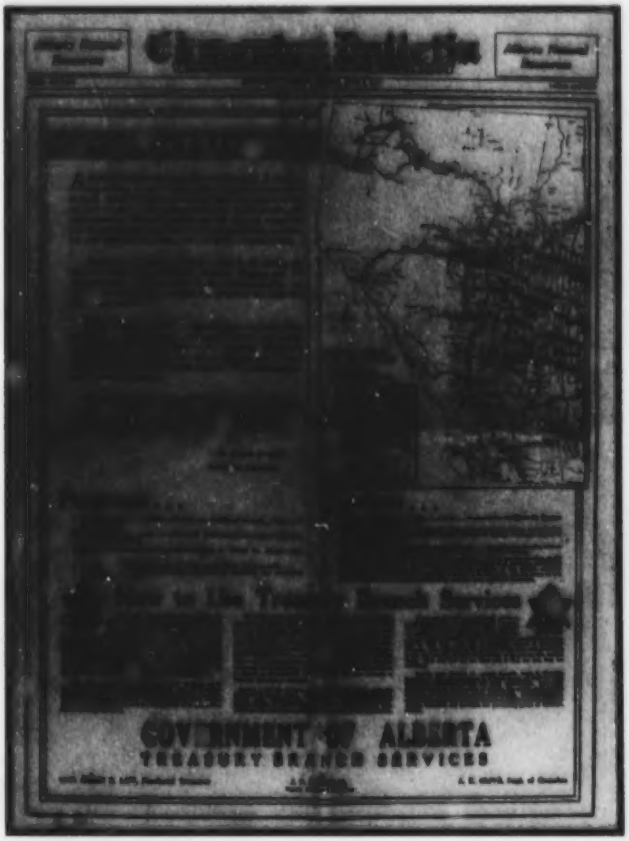
Early nicknames for the bank were "Sand Bank" and "Ernie's Bank," a reference to Premier Ernest Manning, the second leader of the Alberta Social Credit party.

Don Johnson, ATB employee 1952 to 1988

Bankers scoffed at Alberta's attempt to establish a competing economic system. They poked fun at the new financial outlets, calling them "Piggy Banks." But Albertans rushed to deposit their meagre savings in Treasury Branches, hoping this new system might help solve their economic woes.

Provincial Treasurer Solon Low worked hard to make the new system a quick success. "During a period of six months, the People of Alberta have established 22 Treasury Branches and 270 Treasury Branch Agencies," Low announced in the *Edmonton Bulletin* on June 2, 1939. Independent retailers were contracted as agencies in communities too remote or too small to support a full-service branch. "Co-operation among producers, marketers and consumers has made this achievement possible," Low continued. The same full-page advertisement for Treasury Branch services promoted Alberta-made goods to create local employment, increase local purchasing power and provide wider markets for Alberta's agricultural products.

Until 1943, the services provided by Treasury Branches were simple. There were no loans.

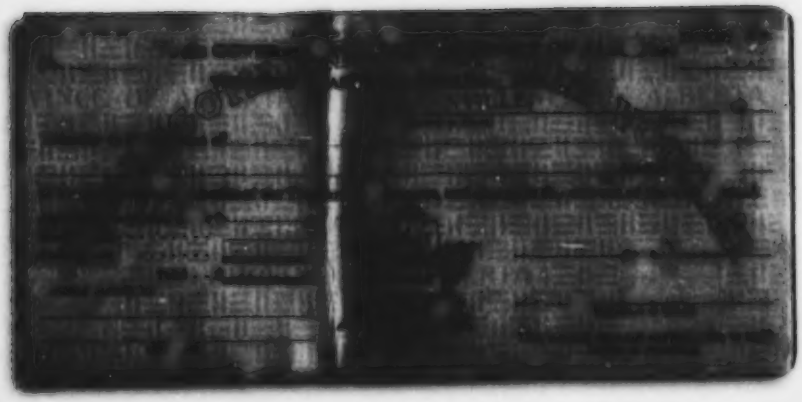


Branches just accepted deposits into current accounts or term savings accounts that paid 1.5 per cent to three per cent in interest, depending on the term. Other services included the sale of automobile, hunting and fishing licences as well as hail and crop insurance.

"You got a higher rate of bonus on the Alberta-made goods than on 'Other Goods'. They couldn't sell B.C. sugar in Alberta because it wasn't Alberta-made. An uncle of mine travelled throughout the entire province selling GWG goods. He had no problem selling Alberta-made overalls and shirts because they qualified for the bonus."

Len Simonson, ATB employee 1939 to 1975

The Treasury Branches charged a penalty of two per cent for cash withdrawals until 1943. This was to encourage Albertans to use Non-Negotiable Transfer Vouchers to transfer credits, as an alternative to bank cheques. Civil servants were mostly paid in Transfer Vouchers and were encouraged to deal with the Treasury Branches instead of banks. These vouchers were good only at the Treasury Branch but customers got a three per cent bonus if they used them to buy products that were at least 33 per cent made in Alberta: honey, GWG jeans, flour, eggs – anything certified as home-grown. The concept was, "What Alberta Makes, Makes Alberta."



The Made in Alberta bonuses rewarded loyal customers for their faith in the program. Nearly $500,000 was paid out before the program ended in 1945.

The Treasury Branch system was an overnight success. It grew from six branches in 1938 to more than 150 branches and agencies by the end of World War II in 1945. Deposits grew from $763,000 in 1939 to more than $24 million in 1946. By the mid-1940s, the temporary Treasury Branches had become an important part of Alberta's economy.

The misery and dread of the Depression in the 1930s turned into a time of hope in the 1940s as many Albertans put their faith in Social Credit and worked with the Treasury Branches to build a new future.

Here **to stay**

1946-1959

The crude oil that erupted from Leduc No.1 on February 13, 1947 ushered the modern petroleum industry into Alberta. Pipelines began moving Alberta's oil and gas east and south, making Canada self-sufficient by 1957. Alberta produced its billionth barrel from the vast reserves in 1959. The growth seemed permanent.

Provincial government income expanded so quickly that it was hard for the Treasurer to balance the budget – oil and gas revenues always far exceeded government spending. During this boom, Alberta began investing massive amounts of capital in infrastructure, especially roads and public buildings. The provincial government became a major employer.

"I was a local farm boy, and I went to town to apply for a job at the Ryley Treasury Branch on June 28, 1956. I wore my rubber boots and my jeans because it was raining. I had no idea what type of career I would have, but I was resolved to give it my best shot."

Ray Zook, ATB employee 1956 to 1992

While bankers flocked back to Alberta to cash in on the oil and gas windfall, the Treasury Branches were also extremely active. ATB was scrambling to find new employees to staff 29 new branches and agencies, recruiting young people as they finished high school and hiring young men from farms.

Managers and accountants trained the raw recruits in the school of banking. Some were a bit tough on the youngsters, but most recruits learned the ways of the lean Treasury Branches and thanked their mentors for the education.

Naturally cautious because of the hard times they had experienced in the 1930s, Treasury Branch administrators ran a tight ship even during good times, and they made steady profits. Deposits more than doubled, increasing from $26 million in 1947 to more than $58 million in 1959. By charging a loan interest rate one per cent lower than banks, the Treasury Branches captured about 10 per cent of Alberta loans in 1950. Loans grew from $7 million in 1947 to just over $28 million in 1959.

Camrose Treasury Branch, 1949

1946-59

Red Deer Treasury Branch, 1949

GROWING IN GOOD TIMES AND BAD

Henry Dewald started working at the Treasury Branch in 1951. "Alberta had cyclical economic conditions. In 1959, a bank in Bow Island was told not to make any loans – period. The Treasury Branch never went into that same cyclical thing. If a loan was good in 1958, it was also good in 1959, or 1960 or 1961. When times got tough in Alberta, the banks withdrew, and we moved forward.

"I don't know how many customers I picked up in the small towns. They were good customers. They were solid as a rock. The banks knew it too, and the manager used to bemoan the fact that he could do nothing about it. He was stuck with the edict, and we weren't. We picked up good customers. The banks remember that."

Henry Dewald,
ATB employee 1951 to

Edmonton Treasury Branch, 1955

Page from the *Western Examiner*,
February 15, 1937

Edmonton Head Office staff, 1949

MINIMUM WAGE BEFORE MARRIAGE

"The Executive Council has ruled that any male employees who marry while earning less than $1,200 per annum, basic salary, will be automatically dismissed from the service. Formerly the required minimum was set at $900 per annum. In addition to this, any male employee beneath the rank of accountant who contemplates marriage must obtain the sanction of the Superintendent through his manager, before doing so. In establishing this ruling, it is not the intention of Head Office to dictate to employees, but rather to advise them concerning their possibilities of advancement, before they assume the responsibilities involved in marriage. It will be readily understood that early marriage may well retard an employee's progress."

Excerpt from an ATB Circular, October 8, 1949

Marlene Daniels,
ATB employee 1961 to 1998

Elsie Choban,
ATB employee 1960 to 1995

"They wouldn't hire a married lady on permanent staff," recalls retiree Elsie Choban. "You had to be temporary." Retiree Marlene Daniels adds: "When women got married, they had to send in a brand new application for their job because they had changed their name."

MARRIED LADIES MADE PERMANENT

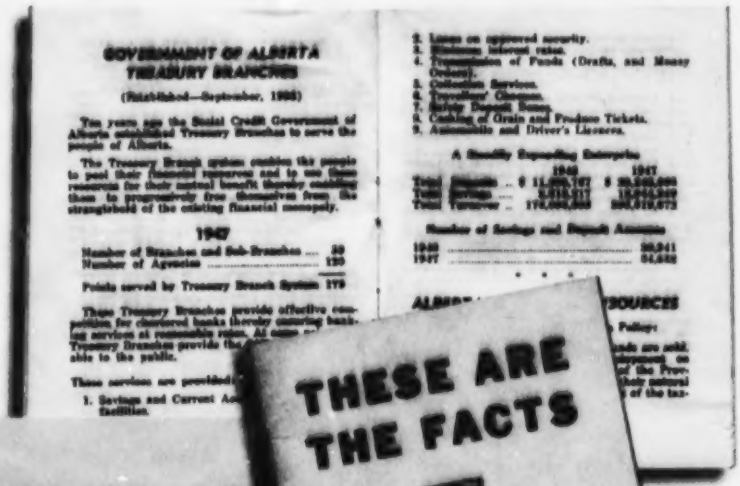
Married women were first hired to work in Treasury Branches during World War II. Some remained on staff after the war ended, as temporary employees. Social change came slowly, but finally, on December 4, 1962, a policy directive arrived from Head Office: *"It is not necessary to continue the current practice of renewing annually the temporary appointment of married women."*

"I was born a farm kid and we had a lot of respect for what the leaders of the time were doing – Aberhart and then Manning. We respected the function of the Treasury Branch, which was to benefit the farmers and small business.

That's the reason I went to Treasury Branches. I felt some sort of bonding with them."

Doug Ross, ATB customer 1949 to present

Most of all, ATB set itself apart from banks by offering financial services in small centres that banks often did not consider profitable and by delivering government services and information to the far corners of this large province. Loans, drafts and money orders; travellers' cheques; safety deposit boxes; cashing of grain and produce tickets for farmers; automobile and driver's licences; licence plates; hail and fire insurance; fishing licences; even marriage licences. These are but a few of the conveniences Albertans found at the 179 locations served by their Treasury Branches. By 1948, the system had 59 branches and sub-branches, and 120 agencies.


GOVERNMENT OF ALBERTA
TREASURY BRANCHES

(Established—September, 1938)

1947

Number of Branches and Sub-Branches ... 59
Number of Agencies ... 120

Points served by Treasury Branch System 179

1. Loans on approved security.
2. Minimum interest rates.
3. Transmission of Funds (Drafts, and Money Orders).
4. Collection Services.
5. Travellers' Cheques.
6. Safety Deposit Boxes.
7. Cashing of Grain and Produce Tickets.
8. Automobile and Driver's Licences.

A Steadily Expanding Enterprise

	1948	1947
Total Deposits	$ 11,000,707	$ 30,000,000
Total Savings	8,818,317	10,000,000
Total Turnover	170,000,000	200,000,000

Number of Savings and Deposit Accounts

1948	80,941
1947	84,000

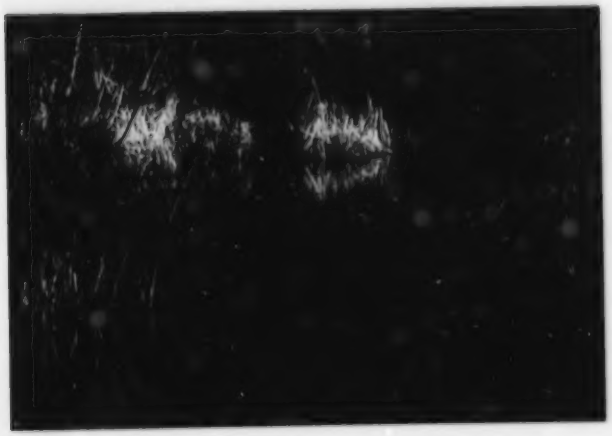
THE ALBERTA GOVERNMENT'S POSITION

An Alberta government publication entitled "*These Are the Facts: An Authentic Record of Alberta's Progress, 1935-1948*" extolled the virtues of the Treasury Branches. The brochure states: "The Treasury Branch system enables the people to pool their financial resources and to use these resources for their mutual benefit thereby enabling them to progressively free themselves from the stranglehold of the existing financial monopoly. These Treasury Branches provide effective competition for chartered banks thereby ensuring banking services at reasonable rates. At some points the Treasury Branches provide the ONLY service available to the public."

By the end of the 1950s, the temporary and radical Treasury Branch system had become part of the economic and social backbone of Western Canada's most prosperous province. Stable in times of need and ready to grow during the boom times, the Alberta Treasury Branches provided reliable and accessible service to the people of Alberta.

"I first heard of ATB one fall when my dad was looking for a combine. Brian Kruger of the Kruger Bros. dealership in Consort and the Treasury Branch Manager in Provost came in by airplane. They landed on our municipal road and came up to our farm. My dad hadn't dealt with Treasury Branches before, but he ended up buying the combine and doing a deal."

Deane Fossen, Regional Vice-President, ATB employee 1974 to present



"Every dollar ATB had went to loans in Alberta and people appreciated that.
We helped an awful lot of junior companies, smaller companies, and that created a lot of employment.
If you get a lot of small companies operating, it is very good for the economy."

George Davey, ATB Superintendent 1956 to 1972 (with ATB 1939 to 1972)

St. Paul Treasury Branch, old and new premises, 1970

Expanding **services**

1960-1972

Alberta's first massive oilpatch downturn hit in the late 1950s, leaving Calgary geologists standing on street corners, selling apples to try to make ends meet. Many Albertans grew concerned as deficits crept into the provincial budget. Recession hit other parts of the province too, and rural Albertans feared a return to the hard times of the 1930s.

But in 1962, resource-rich Alberta bounced back as the government created exploration incentives for oil and gas companies. Oil and gas development created another boom; budget surpluses quickly returned and Edmonton expanded as the gateway to the North.

"I guess you can look back with fond memories, but it wasn't much fun in those days. I was at my third branch – that was Lethbridge – before I hit one that had an adding machine. There were 20 or 25 staff . . . and one adding machine! Of course, there was always a lineup of people waiting to use it. And, if the manager ever caught you using the adding machine to add any less than ten numbers, you were in serious, serious trouble."

Ray Bennett, ATB employee 1950 to 1990

In 1964, Treasurer Edgar Hinman increased social spending as part of a policy "designed to reduce the disparities between rich and poor." Alberta invested heavily in education, a medical insurance plan and social programs, including day care and family counselling.

The Treasury Branch system expanded regularly during the 1960s, adding 27 new branches and nine more agencies. By 1969, Treasury Branches had 703 staff in 73 branches and 81 sub-branches and agencies, serving 154 locations and more than 200,000 Albertans. Still, many more communities were petitioning for Treasury Branches. In the *ATB 1969-70 Annual Report*, it was promised that branches would be provided "as soon as it is economically feasible, and then as quickly as staff and capital can be put together."

Edgar Hinman, Provincial Treasurer 1955 to 1964

1960-72

Managers Convention, Edmonton, 1967

Superintendent George Davey officially opened the first ATB drive-in branch on June 4, 1967 at the Calgary 4th Avenue Treasury Branch.

THE GUARANTEE

Len Simonson, who began his career with the Treasury Branches in 1939, points out an interesting fact. "Treasury Branch deposits weren't always guaranteed by the province of Alberta. In the 1960s, when I was Director of Administration at Head Office, it took about six months of finagling with the Provincial Treasurer to convince him that we could do ever so much more for the province if our deposits were guaranteed. There was an implied guarantee, but it was not formal by any means.

"We developed a paragraph with the assistance of our solicitor and inserted it in the *Treasury Branches Act* to guarantee all deposits. That made a tremendous difference to the development of our entire organization."

Night depository (circa 1960s)

Services expanded to include purchases and sales of stocks and bonds (including Canada Savings Bonds); foreign exchange; American Express travellers' cheques; safety deposit boxes; safe-keeping of envelopes; money orders; collection services; telegraphic and money transfers; utility bill payments; and income tax and Canada Pension Plan remittances. Some branches provided night deposit services. In 1967, the first drive-in Treasury Branch was opened in Calgary.

By 1969, the Treasury Branches had about 10 per cent of the provincial market, and was the dominant lending institution outside major centres.

Safety deposit boxes, Edmonton Main Treasury Branch, 1969

LEARNING FROM THE CUSTOMERS

"Your best trainers were your clients. The first person to come into my office when I got to Provost was a local auctioneer. He said 'You've got to come to the auction sale.' So I went. I was sitting way at the back. All of a sudden, the auctioneer stopped and said, 'Vic Neufeld, are you bidding?' 'No,' I said. 'Then get your hand down!' he exclaimed. Then he said, 'I would like to introduce you to the new Treasury Branch Manager in Provost, Vic Neufeld. He is going to learn how to bid on this stuff.' What a wonderful introduction to a community. That's what our clients did for us."

Vic Neufeld, ATB employee 1962 to 1998

"One time, a farmer east of Fort Macleod came in to buy hail insurance. He gave me the wrong legal description of his farmland and we ended up insuring his summer fallow. There was subsequently a claim, and Alberta Hail and Crop settled it anyway because the farmer did have coverage, even though it was on the wrong piece of land."

Al Hartung, ATB employee 1960 to 1994

HELLO, NEIGHBOUR!

"I got to know the district agrologist, and when he visited his clients I went with him. That way, I could meet a lot of the farmers and learn about the area.

"It's a strange thing in Alberta. You can be an agricultural expert in Drumheller, but if you go to Two Hills and apply the same farming methods, they won't work. You learn the difference between those two areas very quickly. If, like me, you were fortunate enough to go to Taber, which is irrigation country, then all of a sudden you were back, not knowing what was going on. That was the fun part."

Bill Orfino, ATB employee 1947 to 1987

"An elderly lady came in, and she was very, very upset. She wanted all her money, and she wanted it in her hand. She thought the Treasury Branch was going to fold because Social Credit had lost to the Conservatives. "We gave it all to her in brown paper bags. I was petrified about the woman walking out with all that money, so we called the RCMP. They followed her home."

Carol Weran, ATB employee 1980 to 1997

Deposits grew past $319 million in the 1972-73 fiscal year and loans kept pace, totalling more than $200 million. Profits – money the Alberta government took back as a return on its investment – averaged more than a million dollars a year during this period and topped out at over $2.6 million in 1972-73.

Even the change of government in 1971 did not shake the confidence Albertans placed in their home-grown financial institution. Some feared Peter Lougheed's Conservatives might abolish the Treasury Branches because of the system's connection to Social Credit, but calm prevailed. The new government saw ATB as part of the province's bright future.

Edmonton Main Treasury Branch invited "Klondike Mike" to help support the Easter Seals campaign, 1968

"Back in late 1978, '79, maybe even 1980, the province was in pretty tough shape, even the agriculture sector. I was manager at the Millwoods Treasury Branch in Edmonton then. One of the banks had absolutely cut off any funding to a number of local businesses. We had two or three customers from the bank come in every day."

Brent Lewis, Branch Manager, ATB employee 1971 to present

Residents celebrate with ATB at the Coaldale Treasury Branch opening, October 1979

Riding the **oil and gas wave**

1973-1979

"We are a financial institution like no other in Canada," wrote Treasury Branch Superintendent Fred Sparrow in the early 1970s. "We are making it work and we're proud of it."

Sparrow opened 12 new branches in 1972 and 1973 and began an expansion program of opening five more each year. That lasted until the early 1980s. "The main emphasis of Treasury Branches is not simply to generate profits, but rather to be a force in the economic growth of this province," Sparrow stated.

"In 1974, the Superintendent and I were invited to be interviewed with the Bank of Canada.

At that meeting Governor Gerald Bouey said, 'It is astounding what ATB has grown to be over these years.

I can only wish you the very best and greatest of success because you are doing a lot for the people of Alberta'."

Len Simonson, ATB employee 1939 to 1975

When the OPEC oil embargo of 1973 boosted oil prices, new Alberta Premier Peter Lougheed flexed the province's economic muscle. Experts forecasted astronomical oil prices and Alberta wanted a share in the windfall profits. Construction of the massive Syncrude oil sands plant near Fort McMurray began in 1973, the same year the Alberta government formed the Oil Sands Technology Authority to encourage oil sands development. More petroleum-related projects sprang up in the mid-1970s.

In 1977, the *Canadian Annual Review* said that Alberta was "Canada's economic mecca." Alberta outperformed all other provinces, with petroleum and construction leading the way. In 1978, Alberta became the third largest economy in Canada, and petroleum caught up with agriculture in economic importance as businesses announced plans for still more oil sands projects, roads and pipelines.

Fort McMurray Oil Sands, 1973

Fort McMurray Treasury Branch, 1973

1973-79

Light Rail Transit (LRT) tunnel construction, April 7, 1977

Construction in Edmonton, September 29, 1979

BOOM TOWN ATB SEIZES OPPORTUNITY

In the late 1970s, Suncor offered its Fort McMurray employees a chance to buy the houses they had rented from the company. The banks weren't interested in providing the mortgages. The Fort McMurray Treasury Branch took the initiative and got Head Office approval to provide Suncor employees with financing. Out of 125 mortgages, ATB did 102. The branch used the mortgages as leverage to provide customers with other financial services.

Construction in Edmonton, September 29, 1979

"To get business in a small community, you had to go door-knocking. I remember how it was when I opened the Provost branch. You went around and introduced yourself to everybody – told them who you were and that you were there to do business. Once people got to know you really well and trusted you, the rest seemed to flow through. This was the way ATB got its business for many, many years."

Al Hartung, ATB employee 1960 to 1994

People flocked to the province by the tens of thousands. Throughout the 1970s, Alberta's economy grew by 19 per cent as compared to 13 per cent for Canada as a whole. Although unemployment stayed at a low four per cent, high inflation and housing costs caused some financial hardship, even for people who had moved to the province for good jobs.

Mobile No. 1 with then Senior Assistant Superintendent Ron Holgate, October 1978

ATB ON WHEELS

The first mobile branch in Canada began service on October 23, 1978. Based in High Level, Treasury Branch Mobile No. 1 took to the highways in northern Alberta. It visited Fort Vermilion for two days each week and then moved on to La Crete for another two days. The mobile branch had a staff of two. The manager, who was also the driver, and a teller provided "complete financial services" to these remote northern communities.

Success fuelled success. In 1977, the Treasury Branches had more than $1 billion on deposit, and in 1979 they made an unprecedented $17 million in profits on gross assets of $1.5 billion. Returns to the Alberta Treasury during this period were nothing short of spectacular: more than $2.5 million in 1974, $4.5 million in 1975, $6 million in 1976, $6.1 million in 1977, $5 million in 1978 and over $10 million in 1979. By the end of 1979, ATB had grown to 95 agencies and employed 1,857 people at 101 branches. More than 311,000 Albertans were using Treasury Branch Services.

"In 1973, many people moved to Alberta from Ontario. I remember several newcomers saying to me, 'I can't believe the level of service we get from the bank here.' I would tell them, 'That's the Treasury Branch mandate. We are supposed to provide good service'."

Bill Orfino, ATB employee 1947 to 1987

Credit Supervisor Wally Taylor and Vulcan Treasury Branch Manager George Lane (left) talk with customer Budd Andrews (right), of C.H. Andrews Farm, 1975

GETTING INTO THE FIELD

Chasing business was part of the Treasury Branch Manager's job description. Managers offered slightly better rates for municipal accounts and generally pounded the pavement to win business. Many literally went "into the field." They rode tractors, dug irrigation ditches and helped pull calves alongside their customers.

Sundre residents celebrate the opening of the Treasury Branch, July 23, 1979

"During my tenure, five new Treasury Branches were opened yearly. To decide where branches would open, we would assess each community and what our chances of success were. I believe in those days we could have opened in any location and made a success of it."

Fred Sparrow, ATB Superintendent 1972 to 1982 (with ATB 1949 to 1982)

Treasury Branches introduced innovative new programs during the booming 1970s to assist small business and rural Alberta.

The new programs in 1974 included a Senior Citizens Club that offered affordable or free services to seniors and a Mobile Home Financing plan to help new Albertans purchase their homes. A Small Business Loan Plan and a 15-year Residential Mortgage arrived in 1975, and then in 1979 an Owls Club Savings Program for kids up to age 14. Some major financial institutions restricted their mortgage program to within a 15-mile radius of major centres, but Treasury Branches designed a program to meet the needs of smaller communities. ATB offered complete financing to agri-businesses. Superintendent Fred Sparrow said that the Treasury Branches were working hard to "make Albertans' money work for Albertans."

Growing and expanding with a vibrant provincial economy, the Treasury Branches greeted the 1980s with optimism.

SUPPORTING A DREAM

"When I came to Calgary, the local Treasury Branch helped me start a business. At that time they were the only ones that would give me some money. I had bought a little place on the corner along the Trans-Canada Highway – a little ice-cream place. I had some money of my own, but the Treasury Branch helped me get some extra. So I went from there. I have been with the Treasury Branch ever since."

Gustav Peters, owner of the famed Peters' Drive-In, Calgary (circa 1979)

Cochrane Treasury Branch, 1977

"In some stretches of the 1980s, only the ATB and credit unions would give a break to Alberta businesses. Their billions remained in Alberta, through thick and thin."

Chip Collins, Deputy Provincial Treasurer, 1971 to 1984

Cochrane Treasury Branch Manager Gerry Schloeter (left), greets Jim MacKay (right), founder of the legendary MacKay's Ice Cream, Cochrane, 1979

A steady **partner**

1980-1989

Alberta's economy took a downturn in the 1980s. Interest rates were over 20 per cent for a time, and by 1988 international oil prices had fallen from nearly $30US to $10US. The Alberta government's heavy reliance on oilpatch income made the drop in price a catastrophe. To add to the trouble, grain prices fell as well.

Still, people continued to flock to the province. Alberta's population hit a record 2.32 million on July 1, 1982. Unemployment rose to 12.4 per cent in March 1983, as compared to four per cent during the booming 1970s. By 1984 though, things had changed. In that year, 10,000 more people left the province than arrived.

"The 1980s were pretty difficult times. Treasury Branches implemented a couple of policies to cushion the blow of high interest rates, such as a different prime lending rate for small business and farm clients. The chartered bank clients paid the going rate. When things are going good, the banks are there to help you, but when things tighten up, their credit policies tighten up."

Larry Frebrowski, ATB employee 1966 to 1999

The unthinkable happened in 1985. Two Alberta-based banks collapsed, the Canadian Commercial Bank and the Northland Bank. At about the same time, the Alberta government restructured the credit unions. Northwest Trust and Heritage Savings Trust failed in 1987, and the province took these institutions over; the Principal Group collapsed the same year. Even the Alberta government began running deficits in 1985.

These unprecedented economic crises affected the Treasury Branches too. Alberta's unique financial institution had a reputation of staying loyal to its customers, and it did what it could to get through these trying times. Treasury Branches continued accepting new customers as banks closed branches or refused to lend. In spite of all the best intentions and strategies, the Treasury Branches began losing money in 1983. By 1989, the accumulated deficit was nearly $150 million.

"The financial community is in a state of turbulence . . . and it is mandatory that a financial institution has the ability to react quickly and with efficiency," remarked Superintendent Ron Holgate in 1982 when he succeeded Fred Sparrow. Holgate began realigning the Treasury Branches to face the economic uncertainties of the times.

FACING THE CHALLENGE

In the face of high interest rates, ATB implemented a program for farmers and small businesses to offset some costs, such as keeping a line on interest rates for them, and helping residential customers by giving them buy-down opportunities on high interest rates.

During the 1980s, ATB introduced the Registered Retirement Savings Plan, a Registered Home Owners Savings Plan, a fixed-rate Agri-Term Loan Program, an ATB MasterCard and an Instalment Purchase Plan for auto dealers.

The Alberta Development Loan Program, known as ADL Prime, offered the agricultural community financing at one per cent below the regular prime rate. Also in the '80s, the Treasury Branches introduced Fixed-Rate Term Loans for small businesses and Small Business Development Bonds.

Ron Holgate,
ATB Superintendent 1982 to 1985
(with ATB 1947 to 1985)

1980-89

New premises celebration, Calgary North Hill Treasury Branch, August 1980

AN ALBERTA LEGACY

"I feel proud that I was associated with the ATB. They certainly reflect a dedicated, made-in-Alberta responsive success story. ATB will always be a major part of Alberta history in this century."

Lou Hyndman, Provincial Treasurer 1979 to 1986

Official opening, Okotoks Treasury Branch, September 1981

Official opening, Onoway Treasury Branch, February 1982

Managers Convention, 1980

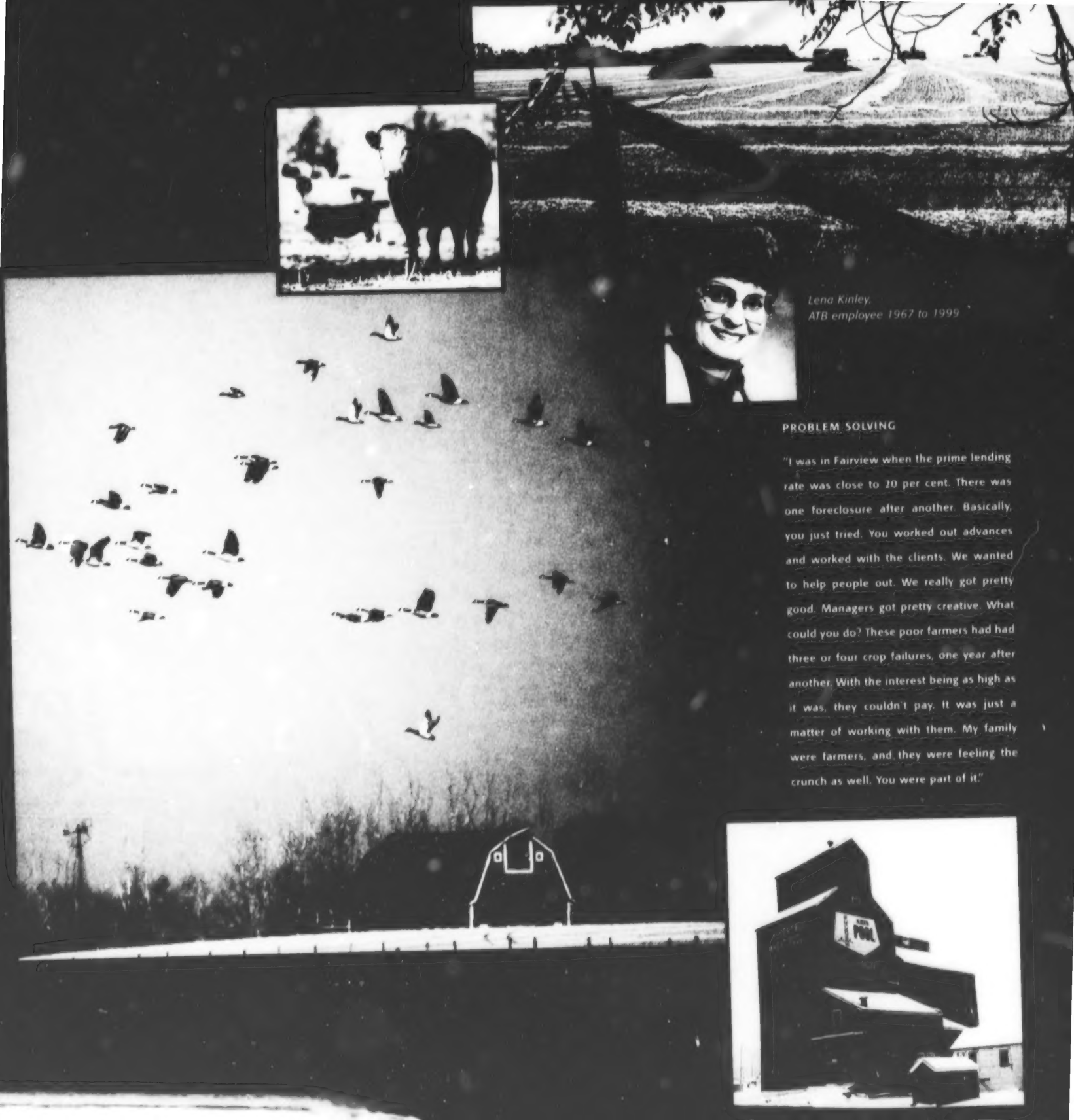
"The Principal Group made an incredible impact when it fell. If it hadn't happened to you, it had happened to a friend of a friend. That negative experience in our local economy made people run to the Treasury Branch with their money in their pocket. They realized that the half per cent or quarter per cent they might have gained with the trust company was not worth it in the end."

Candace Tyler, ATB employee 1979 to present

ATB employees in 123 branches and 99 agencies continued working with Albertans to find a way out of the trouble. In 1982, the Treasury Branches joined the Canadian Payments Association, enabling it to clear cheques and other financial instruments directly with the Bank of Canada. Previously, ATB had to clear through the Canadian Imperial Bank of Commerce.

And, beginning in 1983, the Treasury Branches implemented innovative solutions: an Interest Rate Shielding Policy for agricultural customers as well as special payment terms as part of the Residential Mortgage Loan Program. In the early 1980s, ATB participated in the provincial government's Small Business Equity Corporation (SBEC) program with other lenders to increase access to equity funding. By 1984, ATB was offering foreign currency services like the US Dollar Daily Interest Savings Account to customers through a partnership with Citibank. However, expansion of services to new communities was seriously curtailed, and a restraint program was put in place to cut losses.

Red Deer Main Treasury Branch, 1989



Lena Kinley,
ATB employee 1967 to 1999

PROBLEM SOLVING

"I was in Fairview when the prime lending rate was close to 20 per cent. There was one foreclosure after another. Basically, you just tried. You worked out advances and worked with the clients. We wanted to help people out. We really got pretty good. Managers got pretty creative. What could you do? These poor farmers had had three or four crop failures, one year after another. With the interest being as high as it was, they couldn't pay. It was just a matter of working with them. My family were farmers, and they were feeling the crunch as well. You were part of it."

"ATB changed a lot in the '80s. There was a lot more emphasis on training and more emphasis on obtaining new business. ATB started to move into the credit cards, expand their travellers' cheques and that type of thing. We also moved into loan insurance, and updating the operation."

Robin de Roux, ATB employee 1966 to 1988

When Ron Holgate retired in 1985, incoming Superintendent Al Bray continued to lead the Treasury Branches through the unsettled economic times of the late 1980s. Although ATB made a considerable effort to assist borrowers impacted by the economic turmoil, provisions for loan losses were increased.

Al Bray, ATB Superintendent 1985 to 1994 (with ATB 1973 to 1994)

Despite the economic challenge ATB faced, it continued to add new services. In 1986, Head Office added more agrologists and oil and gas experts to the staff to better meet customer needs. By December 1988, all branches were on-line with a new banking system. In 1989, the Customer Card provided convenient access to the services of the Automated Banking Machine. Under Al Bray, ATB was the first financial institution in Canada to offer telephone banking in 1990.

The Treasury Branches celebrated their 50th anniversary in September 1988. "Over the past decade economic conditions in Canada and throughout the world have reacted as if on a roller coaster ride," Al Bray wrote in the *ATB 1988 Annual Report.*

By 1988, ATB was the leading farm lender in Alberta. The system that had consistently offered financial services designed for Alberta's unique economy managed to carry on.

"People needed credit, companies needed credit to grow and where those standards of credit were established elsewhere in the country . . . where one size didn't fit all, ATB provided that 'made in Alberta,' home-grown sensitivity, understanding, responsiveness to Alberta business needs.

"There was a shift in the early to mid-1990s, to a different province building mode. We had the good fortune of a more robust economy. Banks were not withdrawing as they did earlier so ATB didn't play the same province building role as it did in the 1970s, 1960s, 1950s, 1940s and 1930s."

Jim Dinning, Provincial Treasurer 1992 to 1997

Turning **the corner**

1990-1994

The early 1990s found Alberta still trying to recover from the economic devastation of the '80s. As agriculture struggled and oil prices remained soft, the provincial government went further into debt. Alberta's bond rating in New York slipped from AA+ to AA.

Tough cuts to the government workforce and public service wages in 1993 were matched by ruthless cuts in the struggling oilpatch. Between 1987 and 1994, more than 65,000 people left the oil industry, and the unemployment rate hovered at 10 per cent. Even so, the Alberta economy was growing twice as fast as the national average.

"In recent years we have seen a substantial change in the manner in which services are delivered to customers by the financial services industry in Canada. There will be more such changes. Technical upgrading, while necessary, should never mean giving up on 'old fashioned' service, rather, it should enhance it."

Al Bray, ATB Superintendent 1985 to 1994 (with ATB 1973 to 1994)

Although "doing more with less" was the predominant theme, the Treasury Branches began rebounding during this period. They were making regular profits and steadily reducing the accumulated deficit. Chartered banks closed branches in the early 1990s, and high interest rates drove many people out of business. Still, the Treasury Branches continued serving the needs of Albertans in 225 communities, 87 of which had no other financial institution.

By 1994, ATB had a total of 142 branches and 125 agencies with over 3,000 staff. There were 80 Automated Banking Machines. The more than 22,000 independent businesses that banked at the Treasury Branch helped to push deposits past the $8 billion mark for the first time.

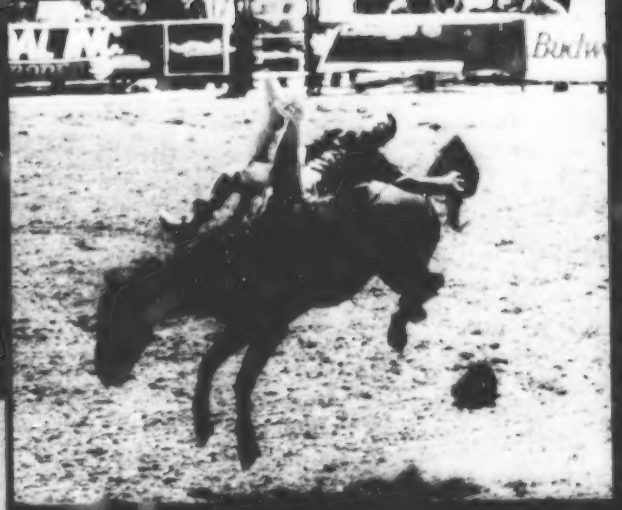
In 1992, the federal cabinet proclaimed changes to financial institution legislation such as *The Bank Act*. The changes, subject to debate for quite a number of years, permitted federal institutions to own other financial institutions, such as insurance companies and portfolio and investment management companies.

These changes affected Treasury Branches directly: ATB did not have the same powers as their competitors to deliver products such as mutual funds or securities.

ABM ON THE ROAD

ATB put its Mobile Money Machine on the road in 1995, bringing the convenience of the Automated Banking Machine (ABM) to fairs, rodeos and other special events.

1990-94



Edmonton Strathcona Treasury Branch, 1991

SUIT THE CUSTOMER

In 1990, ATB introduced Any Time Banking, a service that allowed customers to conduct business with their home branch from any touch-tone telephone. This service was a first in bringing banking to the customer's home, not only here in Alberta but anywhere in Canada.

"From some Alberta-based national banking directors, . . . I have heard the odd one say –

'you know I couldn't say this publicly but I think it's great that ATB is there to stand on guard for us,'

and they keep the national banks honest in Alberta. Not all the time but it keeps them on their toes."

Jim Dinning, Provincial Treasurer 1992 to 1997

In 1993, incoming Premier Ralph Klein appointed the Alberta Financial Review Commission to study all government operations, including ATB, and make recommendations addressing Alberta's economic and financial problems. Changes were recommended to ATB. As a result, the government appointed Gordon Flynn, Q.C., to review ATB's operations. Flynn recommended greater autonomy and financial accountability through the appointment of an Advisory Board and an Audit Committee; and in the longer term, appointment of a Board of Directors and making ATB a Crown corporation.

In the meantime, keeping a tight reign on expenses continued to be an important part of ATB's operations. In 1994, Treasury Branch expenses were kept at 1993 levels while deposits and loans continued to grow. Profits were applied against the accumulated deficit.

After over half a century of existence under a structure created in the 1930s, ATB's transformation was vital to allow it to successfully operate in the fiercely competitive financial marketplace of the late 1990s.

Marshall M. Williams, ATB Chairman 1996 to present

The Alberta Financial Review Commission was chaired by Marshall Williams who later became the first chairman of ATB's Board of Directors: "We saw a need for ATB to put more financial discipline on its operations. I am glad to see our recommendations were adopted."

"Here today, here tomorrow; Albertans investing in Alberta. These are very strong sentiments to the value of ATB, and the foundation we are building on."

Paul Haggis, ATB President & Chief Executive Officer 1996 to present

Distinctly **different**

1995-1998

The Canadian Pacific Railway moved to Calgary in 1995, bringing 700 new jobs to Alberta. In 1996, WestJet took flight, announcing plans for a no-frills airline in Western Canada. In 1997, the jobless rate in Alberta fell to 5.6 per cent, a 15-year low.

Oilpatch drilling hit a new record high with 440 rigs busy in August 1997, and oil companies announced plans to expand oil sands plants at Fort McMurray.

"We are dealing with 60 years of history. ATB is now a very substantial organization serving a lot Albertans. We should look at making it as sound, efficient and beneficial to Albertans as possible. ATB is a real asset we want to make even better."

Marshall M. Williams, ATB Chairman 1996 to present

In 1995, Provincial Treasurer Jim Dinning asked former federal cabinet minister Don Mazankowski to chair a Working Group to review the Flynn Report and make recommendations for ATB's future. "The Flynn report formed the basic elements of our mandate," said Mazankowski. The Working Group generally supported the thrust of the Flynn Report.

Later that year, amendments were passed to the *Treasury Branches Act,* creating a Board of Directors and an Audit Committee to govern the business affairs of ATB. In September 1996, the Board appointed Paul G. Haggis as President and Chief Executive Officer. A new executive team was brought on board to position ATB as a competitive financial services provider in Alberta. The team focused on aligning Treasury Branch services more closely with customer needs, strengthening the balance sheet, and investing in new technology and more staff training.

Optimism for the future increased with the first significant changes to ATB since 1938.

The Mazankowski Working Group made the following recommendations to government:

- **A Board of Directors should be appointed.**
- **ATB should provide innovative products and services to meet customers' needs either directly or through partnerships.**
- **ATB should be properly capitalized.**
- **Any advantages that ATB has over private sector competitors should be eliminated.**
- **The reporting regime for ATB should be similar to what is expected of private sector financial institutions.**

1995-98

ATB TODAY

Today ATB is a $9-billion, full-service financial institution of 5,000 employees that's responsive to local market conditions and focused on three markets: individual financial services, independent business and agri-industry. ATB is a leading financial services provider, serving half a million Albertans in 238 communities through 148 branches and 129 Agencies.

After two years of tremendous change, ATB is recharged and ready for the opportunities that lie ahead. ATB is meeting its competitors head-on through innovative and responsive product design, expanded delivery channels and extensive investment in technology.

Fort McMurray Treasury Branch (left to right): Brent Lambert, Customer Service Manager, Darren Kjemhus, Account Manager, and Nancy LeRoux, Assistant Branch Administrator

"Becoming a Crown corporation allowed ATB to compensate its employees at competitive rates with other financial institutions. This was a significant factor in improving ATB's competitiveness in the marketplace, in attracting and retaining the best people."

Paul Haggis, ATB President & Chief Executive Officer 1996 to present

ATB sustained a $124 million loss in 1996-97 when, in an effort to clean up its loan portfolio, it charged $198 million in credit losses against income. ATB improved its balance sheet by confronting the problematic part of the loan portfolio with a head-on strategy.

In December 1998, ATB eliminated its deficit for the first time since 1985 and retired the last of its accumulated deficit from the 1980s. By the end of the 1998-99 fiscal year, ATB posted $110 million in earnings – a record in its 60-year history.

"We've achieved our success through a combination of good people and hard work, strengthening the balance sheet, and recovering a number of non-performing loans," Paul Haggis stated in the *ATB 1998 Annual Report.*

Board of Directors, Inaugural Board Meeting, April 25, 1996

Front row, left to right: Ray Nelson, Diane Hunter, Marshall M. Williams, Gail Surkan

Middle row, left to right: Ralph Scurfield, Robert Brawn, Brian Heidecker, Ron Triffo, Garth Griffiths, David Hughes

Back row, left to right: Garnett Millard, Ian Macdonald, Brian Hesje, Elson McDougald, Garnet Wells

"The ATB Board has been holding our board meetings out in communities such as Hinton, Grande Prairie, Lloydminster, Fort McMurray, Stettler, Red Deer and Lethbridge. By and large what you hear is 'Oh, if it wasn't for ATB my grandfather would never have been able to get that farm or my father couldn't start that welding shop or barber shop'."

Marshall M. Williams, ATB Chairman 1996 to present

"ATB is a very profitable organization. It is a strong organization. It continues to post profits and improve its bottom line."

Stockwell Day, Provincial Treasurer 1997 to present

The Board of Directors also identified areas where legislative changes were required to put ATB on a more equal footing with other financial institutions. ATB became a Crown corporation on October 8, 1997. This enabled ATB to offer more financial services, such as mutual funds, and act as a trustee for self-directed RIFs, RESPs and RRSPs.

ATB could now invest in a range of financial enterprises, such as investment dealing and counselling. It also provided for the capacity to contract and generally undertake its business with the same legal certainty as other corporations, especially financial institutions.

ATB was now required to pay the Government of Alberta a deposit guarantee fee in recognition of the cost to government of providing an unconditional guarantee for ATB deposits. The fee, set at one-sixth of one per cent of deposits, is phased in over six years, beginning in 1999.

Provincial Treasurer Stockwell Day said: "I believe these legislative changes will build stability and give greater confidence not only to depositors and those who do business with ATB, but to all Albertans. The changes will move ATB into the 21st century in a very confident way and make it a very viable operation."

Harold Smith with Strathcona Treasury Branch Manager Gord Mooney, 1998

WITH ATB FOR 60 YEARS

Customer Harold Smith opened his account with ATB in October 1938. His business, Smith Produce, grew from a small egg and poultry production facility to a province-wide enterprise, operating under the name Valley Dairies Ltd. For the past 60 years, he has placed his trust and confidence in ATB.

"Joe Whittaker has been with ATB since 1994. His company, Reliable Tube Ltd., supplies steel tubing for the construction industry and recently expanded to Calgary. Joe brought in his new partner who was not an ATB customer. Gord Mooney, my General Manager, and our corporate credit office worked together to provide financing to Joe's new partner. Already he's said he'll deal exclusively with ATB for his next business venture. That's teamwork. That's our business."

Dave Bruns, Relationship Manager,
ATB employee 1971 to present

Aliya Hirch and her dad, David Hirch, Manager, Agri-industry.
Wayne Martinson, Vice-President, Corporate Risk Management.
Deanna Culp, Secretary, Leduc Branch.

"Our new MasterCard for businesses, the Alberta Business Card, has had tremendous reception from our customers. It is a great product, one our clients really needed. It is a great relationship builder."

Chester Williams, Senior Relationship Manager,
ATB employee 1999 to present

"We're here to support you, and to provide quality products and advice where and when you want it, at a fair price."

Paul Haggis, ATB President & Chief Executive Officer 1996 to present

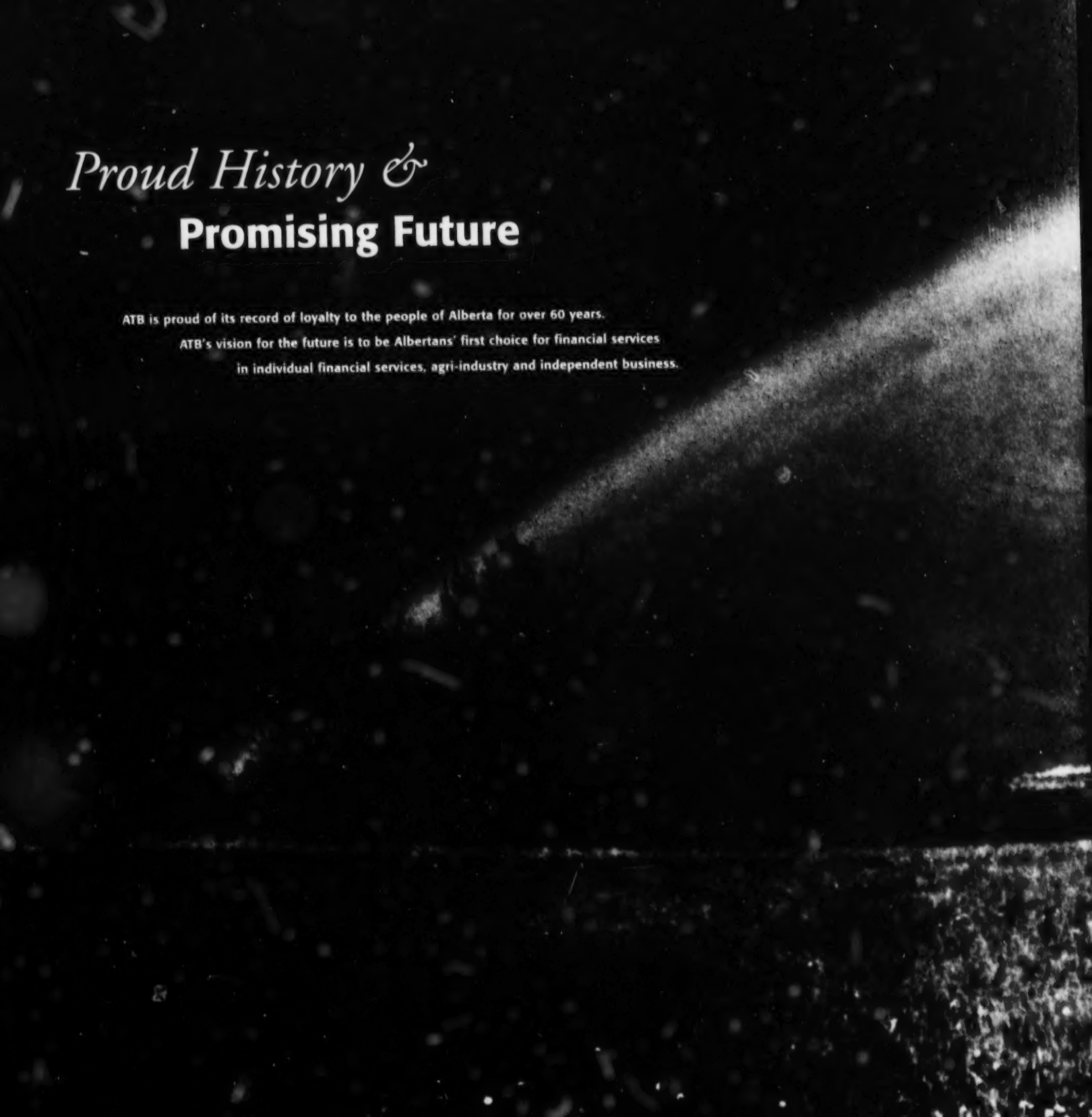
Over the past 60 years, ATB has evolved from an arm of the Alberta government into a Crown corporation. Looking forward, ATB will continue to respond to the changing face of the financial services industry. While increasing its services and competitiveness, ATB's growth will continue to be guided by its relevance and responsiveness to its customers.

ATB is carrying its tradition of 'Albertans investing in Alberta' into the 21st Century. It is investing in the next 60 years through a strong balance sheet, new products, expanded access to services, and training and development opportunities for employees. ATB has an ongoing commitment to providing Albertans quality services at competitive prices, from knowledgeable and friendly staff.

"People have always come first at the Treasury Branches. This relationship is a cornerstone of our future success. We know our markets and we're determined to be the best in those markets. We have the best people, the knowledge and the financial strength to succeed," says Paul Haggis. "We are excited about our future...and we're ready for that future."

The Treasury Branches are recharged and ready to begin another 60 years of meeting the unique financial needs of their customers.

Mr. and Mrs. Jack Edgerton opened their account with ATB at the Rocky Mountain House branch in the fall of 1938, a week after they got married. In 1998 they celebrated their diamond anniversary, and commemorated 60 years with ATB.



Proud History &
Promising Future

ATB is proud of its record of loyalty to the people of Alberta for over 60 years.
ATB's vision for the future is to be Albertans' first choice for financial services
in individual financial services, agri-industry and independent business.

Chapters of our Growth

ORIGINAL BRANCHES AND AGENCIES

This list documents when ATB first opened a location in the communities where it operates in 1998. ATB operates one of the largest retail financial services networks in Alberta, with 148 branches and 129 agencies, in 238 communities.

1938-1945

Rocky Mountain House	*September 1938*
Andrew	*September 1938*
Edmonton	*September 1938*
Grande Prairie	*September 1938*
Killam	*September 1938*
St. Paul	*September 1938*
Calgary	*October 1938*
Medicine Hat	*October 1938*
Coronation	*November 1938*
Wetaskiwin	*December 1938*
Chipman	*December 1938*
Wembley	*December 1938*
Peace River	*January 1939*
Strome	*January 1939*
Ryley	*January 1939*
Holden	*January 1939*
Drumheller	*January 1939*
Radway	*January 1939*
Marwayne	*January 1939*
Carstairs	*January 1939*
Clyde	*February 1939*
Lougheed	*February 1939*
Vilna	*February 1939*
Camrose	*February 1939*
Hardisty	*February 1939*
Glendon	*February 1939*
Hussar	*February 1939*
Irma	*February 1939*
Edgerton	*March 1939*
Bashaw	*March 1939*
Irvine	*March 1939*
Stettler	*March 1939*
Bowden	*March 1939*
Three Hills	*March 1939*
Wetaskiwin	*March 1939*
Blairmore	*April 1939*
Ponoka	*April 1939*
Raymond	*April 1939*
Lethbridge	*May 1939*
Edson	*June 1939*
Minburn	*June 1939*
New Norway	*June 1939*
Hanna	*June 1939*
Wainwright	*June 1939*
Kitscoty	*July 1939*
Lacombe	*August 1939*
Paradise Valley	*August 1939*
Vermilion	*August 1939*
Manyville	*August 1939*
Evansburg	*August 1939*
Sexsmith	*August 1939*
Amisk	*September 1939*
Mundare	*September 1939*
Vulcan	*September 1939*
Olds	*October 1939*
Blackie	*October 1939*
Vegreville	*December 1939*
Bonnyville	*October 1940*
Hay Lakes	*September 1941*
Red Deer	*May 1942*
Sedgewick	*March 1943*
Mallaig	*March 1944*
Two Hills	*April 1944*
Bonalta	*November 1944*
Carbon	*November 1944*
Carmangay	*November 1944*
Coronal	*November 1944*
Champion	*November 1944*
Chauvin	*November 1944*
Clive	*November 1944*
Coutts	*November 1944*
Cremona	*November 1944*
Eckville	*November 1944*
Hulbert	*November 1944*
Hill Spring	*November 1944*
Irricana	*November 1944*
Mirror	*November 1944*
Rockyford	*November 1944*
Standard	*November 1944*
Sylvan Lake	*November 1944*
Youngstown	*November 1944*
Fischer Creek	*October 1945*
Granum	*October 1945*

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New Communities

1946-1959

Lac La Biche	*February 1946*
Brooks	*July 1946*
Meyerthorpe	*September 1946*
Falher	*September 1946*
Barrhead	*October 1946*
Fairview	*November 1946*
Rosemary	*November 1946*
Rycroft	*June 1947*
Warburg	*August 1947*
Hythe	*December 1947*
Innisfail	*December 1947*
Tilley	*January 1948*
Elnora	*October 1948*
Rolling Hills	*October 1948*
Torrington	*December 1948*
Duchess	*February 1949*
Bruce	*August 1949*
Calmar	*October 1949*
Bassano	*October 1949*
Eaglesham	*April 1950*
Alliance	*March 1953*
Bow Island	*March 1953*
Manton	*May 1953*
Lomond	*September 1956*
High Prairie	*February 1957*
Banff	*January 1958*
Perintoch	*February 1958*
Didsbury	*June 1958*
Redcliff	*July 1958*
Stavely	*November 1958*
Fort Assiniboine	*December 1959*

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New Communities

1960-1972

Stony Plain	*February 1960*
Czar	*April 1960*
Rochester	*June 1960*
Veteran	*February 1961*
Plamondon	*April 1961*
Breton	*May 1961*
Drayton Valley	*June 1961*
Fort Macleod	*February 1963*
Cold Lake	*February 1963*
Bon Accord	*April 1964*
Manning	*June 1964*
Worsley	*June 1964*
Spirit River	*December 1964*
Taber	*January 1965*
Castor	*April 1966*
Lloydminster	*September 1966*
Wabamun	*November 1966*
McLennan	*December 1966*
Nampa	*March 1967*
Thorhild	*April 1967*
Beaverlodge	*June 1968*
Athabasca	*September 1968*
Viking	*November 1968*
Calahad	*February 1970*
Grimshaw	*March 1970*
Provost	*November 1970*
Rimbey	*December 1970*
Black Diamond	*October 1971*
Wildwood	*June 1972*
Oyen	*September 1972*
Picture Butte	*November 1972*

31
New Communities

1960s – ATB added 27 new branches and nine more agencies.

1938 – September 29 and 30 ATB opened its original six branches.

1943 – ATB began providing loans.

1946 – ATB deposits grew to more than $24 million from $765,000 in 1939.

1959 – ATB deposits rose to $50 million in 1959, while loans grew to $20 million.

1969 – ATB held 10 per cent of Alberta's banking business.

1938 1948 1958 1968 1988

1973-1979

Whitecourt	*March 1973*
Alder Flats	*April 1973*
Fort McMurray	*November 1973*
Daysland	*April 1974*
Rainbow Lake	*November 1974*
Consort	*February 1975*
Linden	*June 1975*
Hinton	*October 1975*
Airdrie	*December 1975*
Vilna	*April 1976*
Tangent	*May 1976*
Forestburg	*May 1976*
Leduc	*June 1976*
Sherwood Park	*November 1976*
Cochrane	*March 1977*
Spruce Grove	*April 1977*
Alberta Beach	*June 1977*
Smoky Lake	*July 1977*
Bentley	*September 1977*
High Level	*February 1978*
Fort Saskatchewan	*March 1978*
Westlock	*March 1978*
Dalhousie	*March 1978*
Fawcett	*June 1978*
Enchant	*August 1978*
Acadia Valley	*August 1978*
Milk River	*November 1978*
Blue Ridge	*November 1978*
Telfield	*January 1979*
Hawbrook	*February 1979*
Sundre	*July 1979*
Redwater	*August 1979*
Coaldale	*October 1979*
Bragg Creek	*October 1979*
Isley	*December 1979*

35
New Communities

1970s-1980s – ATB expansion program to add five new branches a year began in the 1970s and continued to the early 1980s.

1980-1989

Clarenholm	*January 1980*
Thorsby	*March 1980*
Trochu	*April 1980*
Elk Point	*May 1980*
Valleyview	*October 1980*
Millet	*January 1981*
Magrath	*May 1981*
La Crete	*June 1981*
Compeer	*June 1981*
Lamont	*August 1981*
Okotoks	*September 1981*
Hobbitford	*November 1981*
Bruderheim	*January 1982*
Onoway	*February 1982*
Alix	*March 1982*
Slave Lake	*March 1982*
St. Albert	*March 1982*
Strathmore	*May 1982*
Carstairs	*June 1982*
Boyle	*June 1982*
Crossfield	*September 1982*
Wainwright	*November 1982*
Vauxhall	*May 1983*
Swan Hills	*May 1983*
Sangudo	*May 1983*
Caroline	*June 1983*
Edberg	*June 1983*
Myrnam	*June 1985*
Grande Cache	*January 1986*
Stirling	*January 1986*
Bonnyville	*March 1986*
Peace	*May 1986*
Morinville	*August 1987*
Canmore	*September 1987*
Wabasca	*February 1988*
Willingdon	*May 1988*
Wandering River	*June 1988*
New Sarepta	*September 1988*
Fort Chipewyan	*October 1988*
Fort Vermilion	*July 1989*
Lake Louise	*October 1989*

41
New Communities

1982 – ATB faced economic challenges with the rest of Alberta. New programs were created to help customers through the tough times.

1988 – ATB leading farm lender in Alberta.

1990-1994

Millarville	*August 1990*
Banff	*July 1991*
Bonanza	*August 1991*
Fox Creek	*August 1992*
Warner	*February 1993*
Kinuso	*April 1993*
Cloverdale	*April 1993*
Foremost	*May 1993*
Hines Creek	*August 1993*
Barons	*April 1994*
Chinchen	*October 1994*

11
New Communities

1994 – ATB was rebounding from the 1980s. More than 22,000 independent businesses banking with ATB.

1995-1998

Mulhurst	*August 1995*
Westerose	*September 1995*
Donalda	*November 1996*
Innisfree	*November 1996*
Jasper	*January 1998*
Big Valley	*February 1998*

6
New Communities

DEPOSITS

LOANS

1998 – ATB ended 1998 with more than $8 billion in loans, more than $9 billion in deposits, and assets of $9.2 billion.

1970 1975 1980 1985 1990 1995 1999

CELEBRATING SIXTY YEARS 60

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